



Daily Market Analytics

Date: 21-Aug-2024

G-Sec Markets

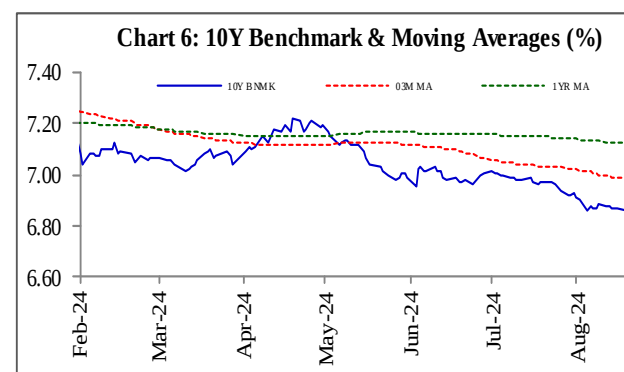
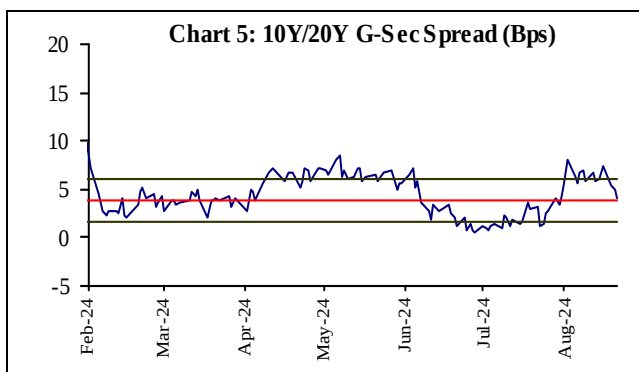
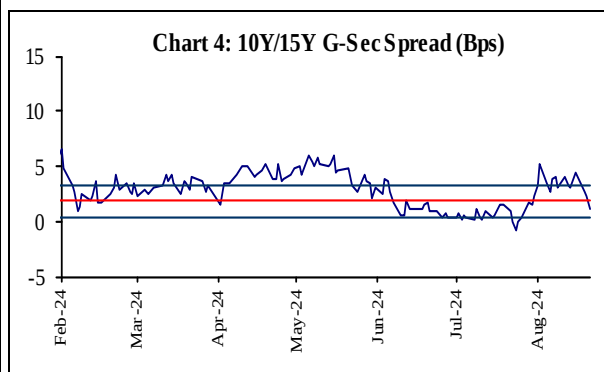
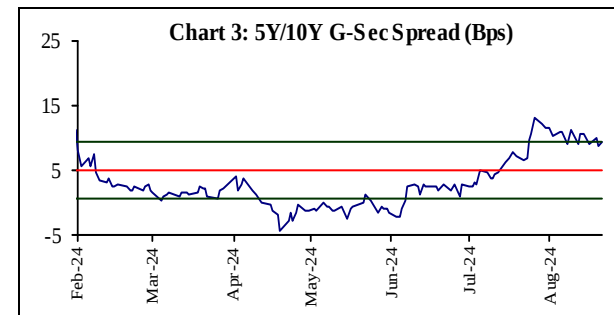
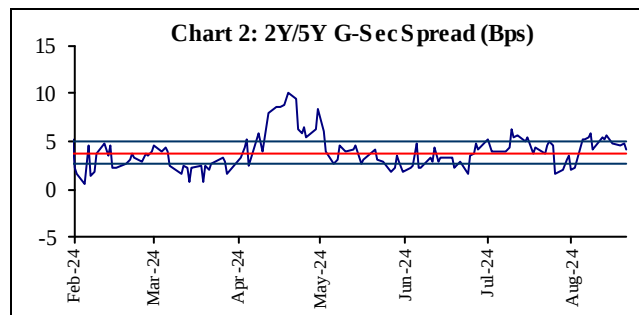
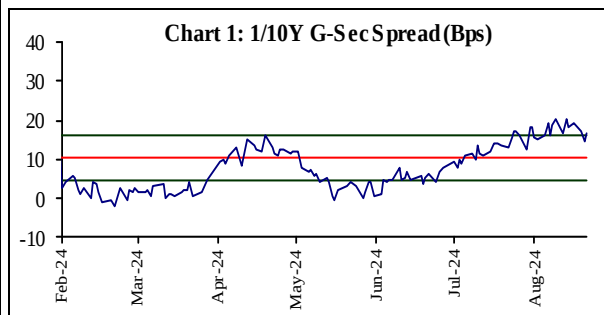
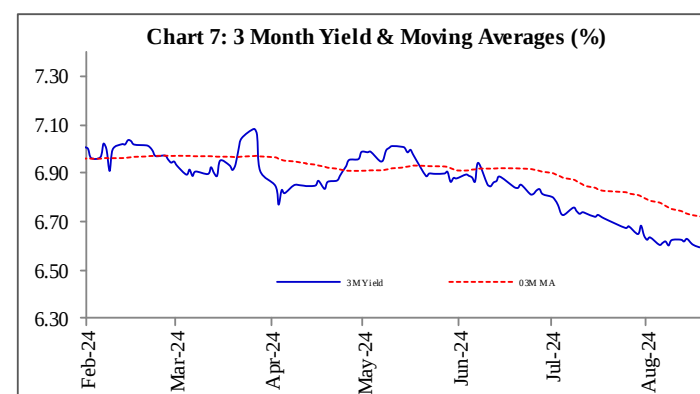


Table 1: Government Security (G-Sec.) Yields						
Type	(%)	Change Over (Basis Points)				
	Current	1 Day	1 Week	1 Month	3 Month	1 Year
1-Year	6.73	-1.8	0.5	-14.7	-32.5	-23
2-Year	6.76	0.6	-0.4	-14.0	-29.1	-32
5-Year	6.81	0.0	-1.5	-13.6	-28.1	-38
10-Year	6.90	0.4	-2.9	-10.8	-18.0	-33
15-Year	6.91	-0.7	-4.8	-10.6	-21.5	-37
20-Year	6.94	-0.7	-4.8	-10.0	-20.3	-38
30-Year	6.98	-0.8	-6.6	-6.7	-19.1	-41
10Y Benchmark	6.85	-0.5	-2.9	-12.3	-19.3	-34
10Y-5Y Spread (Bps)*	6.84	7.0	9.0	0.0	0.8	1

* 5Y Benchmark: 7.04% GS 2029 and 10Y Benchmark: 7.10% GS 2034

Table 2: Trading Pattern in G-Sec* (Rs. Crore)			
	Buy	Sell	Net
Banks**	42541	41169	1372
Others	17059	18431	-1372

*Excludes When Issued Securities.
**Includes PD Division of Banks





Daily Market Analytics

Derivatives

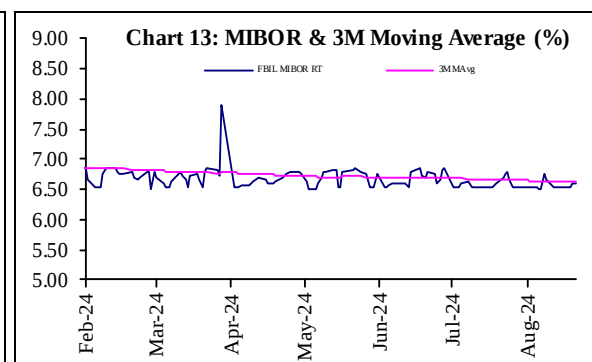
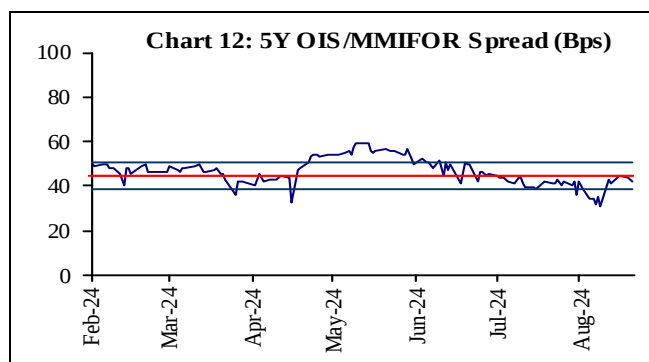
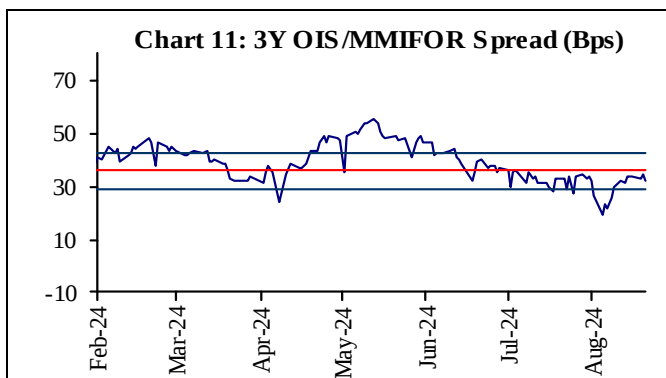
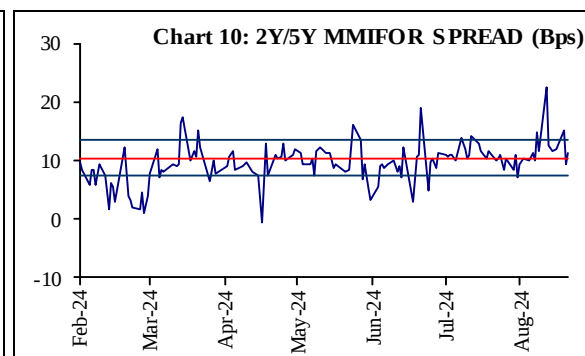
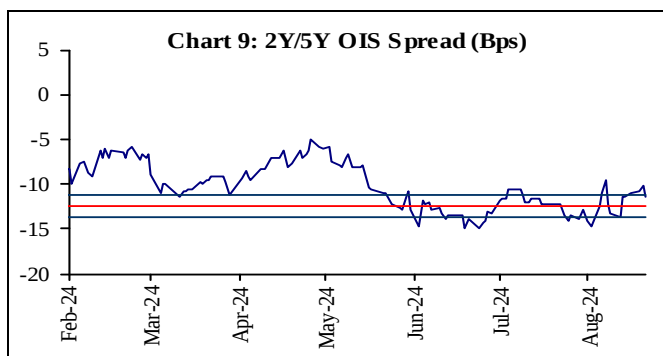
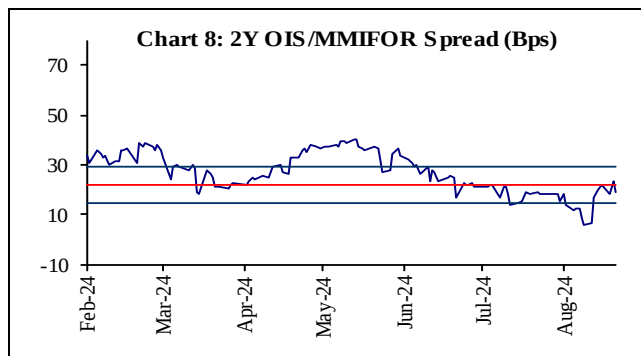


Table 3: MIBOR-OIS							Table 4: MMIFOR						
Current		Change Over (Basis Points)					Current		Change Over (Basis Points)				
Sector	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	(%)	1 Day	1 Week	1 Month	3 Month	1 Year	
1 Year	6.52	-0.71	-1.61	-20.54	-26.92	-34.93	-	-	-	-	-	-	
2 Years	6.21	0.13	-3.14	-22.78	-29.47	-40.59	6.40	-4.38	-1.37	-22.49	-48.09	-55.51	
3 Years	6.13	-0.76	-3.70	-22.14	-31.37	-41.28	6.45	-2.76	-3.01	-22.98	-48.33	-55.51	
5 Years	6.09	-1.27	-3.16	-22.09	-30.02	-41.88	6.51	-2.57	-2.59	-21.32	-44.90	-50.84	

Table 5: 3-Month Mean and Std Deviation			
	MIBOR	OIS (5Y)	MMIFOR (5Y)
Mean (%)	6.63	6.31	6.75
Std. Dev.	0.10	0.12	0.16

Table 6: Trade Volume		
(Rs. Crore)	OIS	MMIFOR
Today	16835	2420
Yesterday	30020	905

Note: 1 Year MIFOR has been discontinued from 1st July 2023

***Note:** MIFOR indicates MODIFIED MIFOR from January 2022



Daily Market Analytics

Derivatives Vs. G-Sec Spread

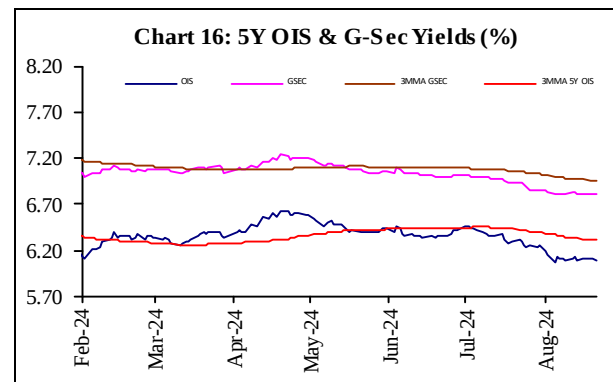


Table 7: OIS / G-Sec Spread (Basis Points)

	Current	Before				
		1 Day	1 Week	1 Month	3 Month	1 Year
2 years	-56	-55	-53	-47	-54	-47
5 years	-71	-70	-70	-63	-68	-67

Table 8: Interest Rate Futures

	O.I.	Value	Growth Over (%)				
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year
NSE	44099	1	-97	-78	-72	-96	-96
MSEI	0	0	-	-	-	-	-
BSE	32599	0	-	-	-	-	-
Total IRF	76698	1	-97	-78	-72	-96	-96
<i>O.I: Open Interest</i>							



Daily Market Analytics

Money Market

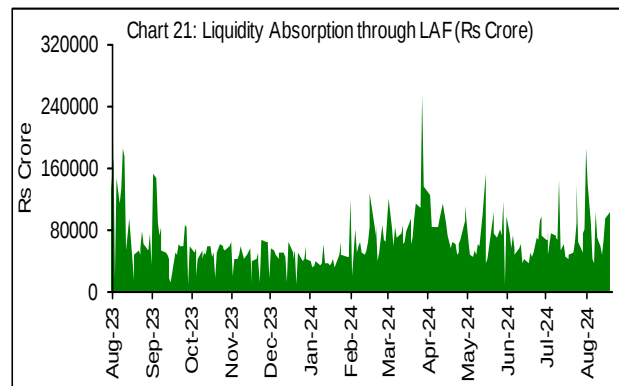
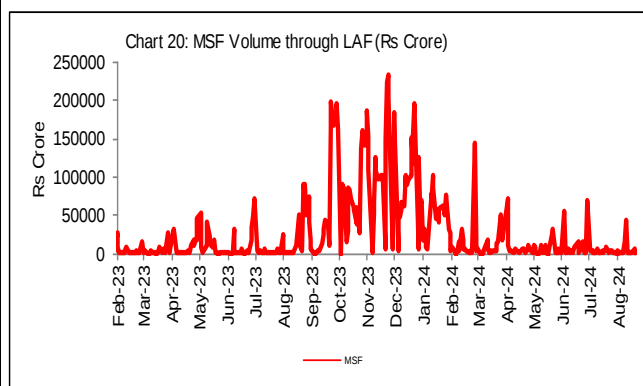
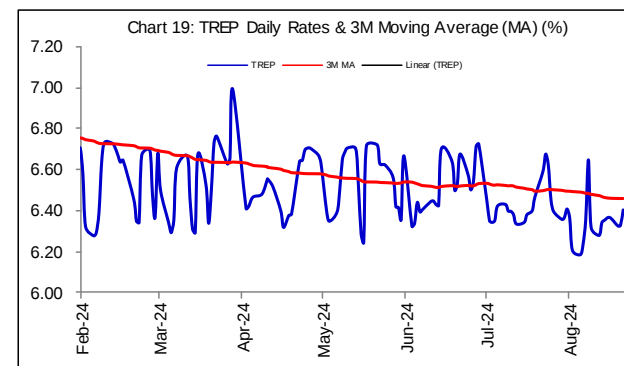
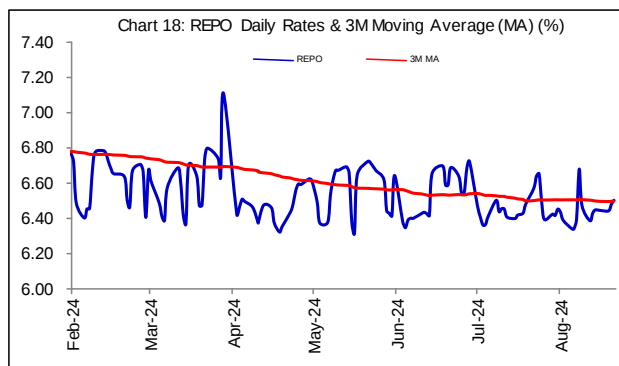
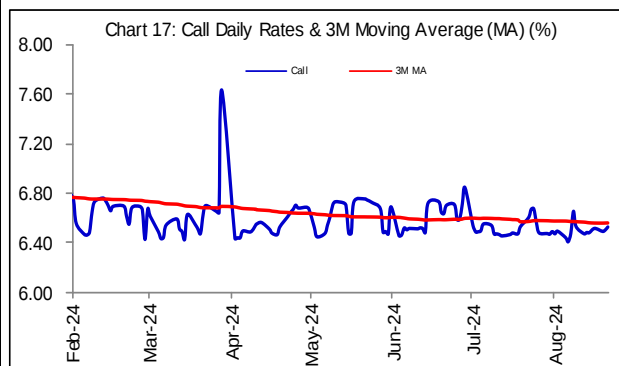


Table 9: Money Market Trade Volumes (Rs Crore)						
	Before					Current
	1 Day	1 Week	1 Month	3 Month	1 Year	
TREP	3,88,769	3,73,758	3,55,163	4,19,339	3,72,777	3,57,597
Repo	1,47,363	1,52,997	1,46,396	1,67,907	1,60,484	1,66,404
Call	10,337	10,919	11,382	10,660	13,623	11,932

Table 10: Money Market Rates								
	Current			3 Month Moving Avg.				
	(%)	Mean (%)	Std. Dev.	Change Over (Basis Points)				
				1 Day	1 Week	1 Month	3 Month	1 Year
TREP	6.40	6.46	0.14	7.42	6.27	-27.22	-15.64	15.91
Repo	6.50	6.50	0.12	2.38	7.53	-13.62	-11.71	21.85
Call	6.53	6.56	0.10	2.49	4.47	-14.18	-14.69	16.54

Table 11: Systemic Liquidity under Liquidity Adjustment Facility (LAF) (Rs. Crore)						
Outstanding	Today			Before		
	1 Day	1 Week	1 Month	3 Month	1 Year	
A. Repo*	-	-	-	-	-	-
B. MSF#	-	1,202	2,107	4,635	6,481	1,826
C. SDF	-	1,03,244	59,451	51,630	68,714	1,28,324
D. Term Repo	4,890	4,890	5,140	5,140	2,06,716	12,100
E. Reverse Repo#*	-	-	5,810	-	-	-
F. Term Reverse Repo	15,829	37,514	74,619	9,581	-	93,761
Net Liquidity : (F+E+C)- (A+B+D)	10,939	1,34,666	1,32,633	51,436	(1,44,483)	2,26,649
#MSF and Reverse Repo come with 1 day lag.						
*Inclusive of overnight repo/reverse repo at variable rate						

Note: As per [RBI Press release dated 27 Dec 2023](#), MSF and SDF values are totals including holidays/weekends.



Daily Market Analytics

Foreign Exchange (Forex) Market

Chart 22: Spot INR/USD Rate

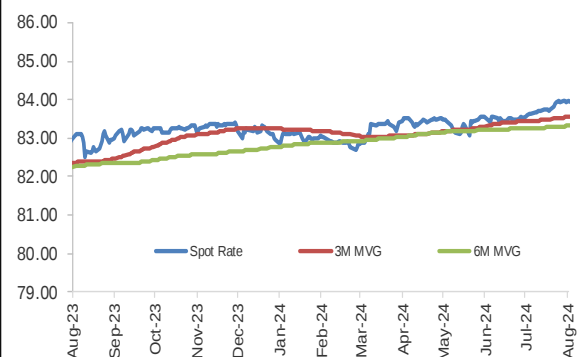


Chart 23: Trends in spot rate and REER (40 currency trade weighted)

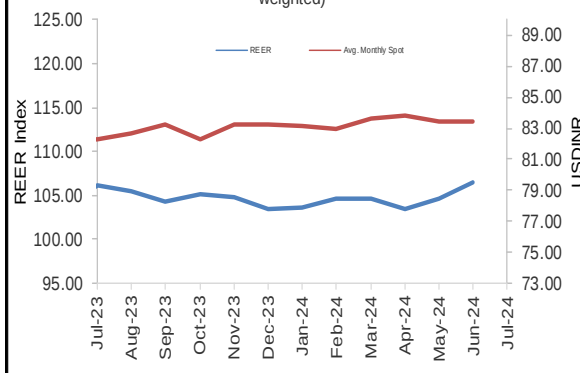


Chart 24: INR Exchange Rate (Base: 01-Apr-04 = 100)

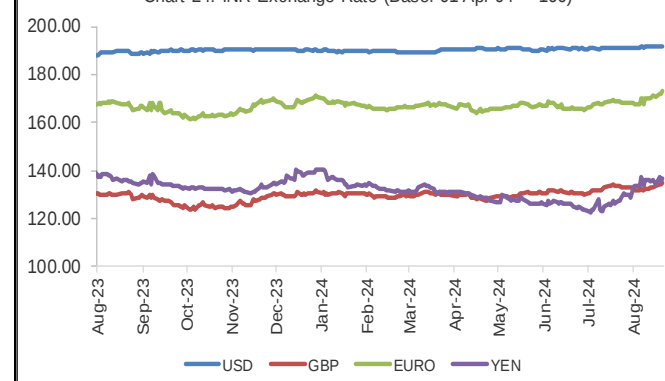


Table 12: Rupee Forward Premia (% p.a.)

	Current					Before				
	1 Day	1 Week	1 Month	3 Month	1 Year	1 Day	1 Week	1 Month	3 Month	1 Year
1 Month	1.09	1.17	1.03	1.11	1.18	1.14				
3 Month	1.30	1.51	1.29	1.18	1.28	1.17				

Table 13: Forex Settlement Volumes

(\$ Million)	Today	Yesterday
Cash	5790	6485
Tom	7470	6227
Spot	17709	15835
Forward	1586	1046
Total	32554	29594

Table 14: INR Exchange Rate against Major Currencies

	Current	3 Month		Before				
	\$	Mean	Std.Dev.	1 Day	1 Week	1 Month	3 Month	1 Year
USD	83.92	83.57	0.21	83.78	83.97	83.67	83.48	82.72
GBP	109.26	106.85	0.97	108.88	107.53	108.03	105.72	105.02
EURO	93.29	90.60	0.89	92.82	91.82	91.06	90.68	90.47
JPY*	57.51	53.80	1.79	56.97	56.80	53.41	53.63	57.61

*INR against 100 JPY, Source: Refinitiv

Table 15: RBI's Sale and Purchase of US Dollars (\$ Million)

	May-24					Before				
	Current	1 Month	3 Month	6 Month	1 Year	Current	1 Month	3 Month	6 Month	1 Year
Purchase	23647	8006	8557	34986	7371					
Sale	19425	11653	0	36915	0					
Net	4222	-3647	8557	-1929	7371					

Table 16: Currency Derivatives (Futures & Options)*

Risk for Currency Derivatives (Futures & Options)								
	O.I.	Value	Growth Over (%)					
	(Lots)	(Rs Crore)	1 Day	1 Week	1 Month	3 Month	1 Year	
NSE	3289534	2860	-69	-28	150	47	-92	
MSEI	70000	0	-100	-	-	-	-100	
BSE	3293216	0	0	-50	-50	-100	-100	
C. Futures	6652750	2860	39	23	60	-3	42	
NSE	118989	58	-20	254	-5	-43	-100	
MSEI	0	0	-	-	-	-	-	
BSE	118094	0	-	-	-	-	-100	
C. Options**	237083	58	27	10	115	13	110	
O.I.: Open Interest; * USDINR, EURINR, GBPINR , JPYINR								

O.I.: Open Interest; * USDINR, EURINR, GBPINR, JPYINR

Table 17: Foreign Exchange Reserves (Rs Crore)

	As on	Growth Over (%)			
	09-Aug-24	1-Week	1-Month	3-Months	1-Year
Total FCA	4936193	-0.45	0.93	4.09	14.70
Gold	497338	-1.19	1.49	4.33	31.25
SDRs	153484	0.91	1.45	1.36	1.70
Reserves with IMF	38915	0.59	1.06	7.72	-8.30
FX Reserves (\$ Million)	670119	-0.71	0.49	3.30	12.44

*NSE data as on Friday



Daily Market Analytics

Macro-Economic Indicators

Chart 26: India's Inflation Rate (Y-o-Y %)

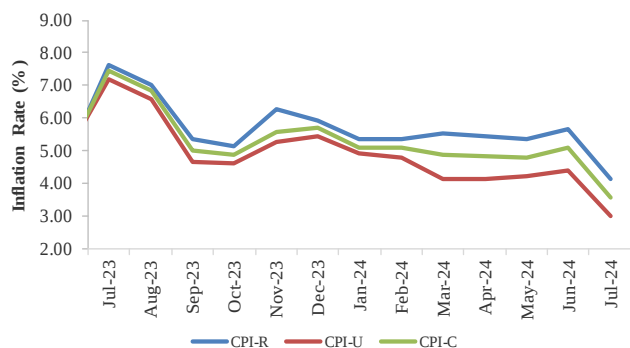


Chart 26: India's CPI & WPI Trajectory (%)

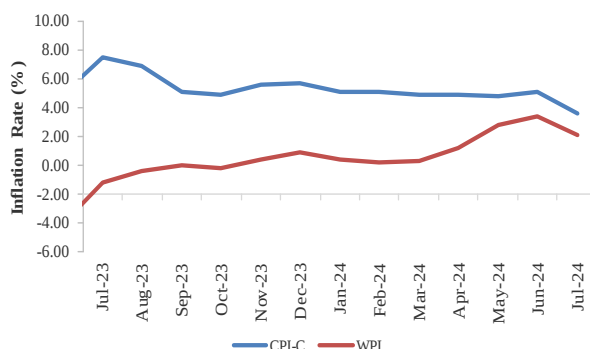


Chart 27: Global CPI Trajectory (%)

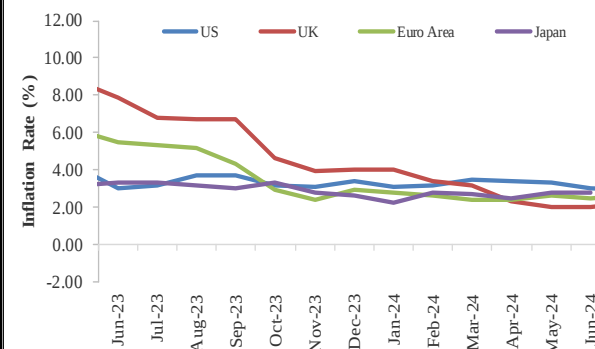


Chart 28: Trends in Gold & Crude Oil Prices

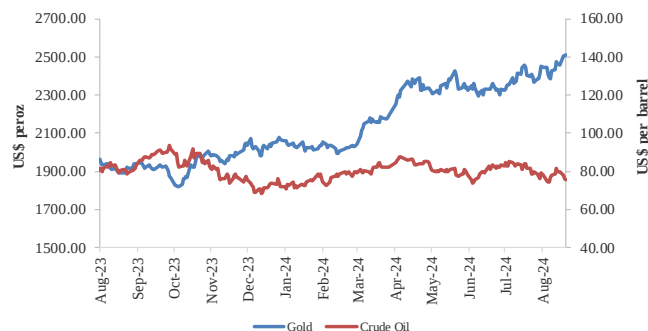


Chart 29: Gold-Oil Ratio



Table 18: Crude Oil & Gold Price(USD)

	Current	Growth over (%)				
		1 Day	1 Week	1 Month	3 Month	1 Year
Gold (per Ounce)	2513.74	0.4	2.0	4.8	6.5	30.2
Crude Oil (per Barrel)	75.27	-0.7	-5.7	-7.4	-7.0	-13.4

Table 19: India's Inflationary (WPI & CPI) Profile

Period	Sub-Category	Current Before			
		Jul-24	1 Month	3 Month	1 Year
CPI	CPI: Rural	4.10	5.66	5.43	7.63
	CPI: Urban	2.98	4.39	4.11	7.20
	CPI: Combined	3.54	5.08	4.83	7.44
Period	Sub-Category	Jul-24	1 Month	3 Month	1 Year
WPI	Primary Goods	3.08	8.80	5.23	8.24
	Fuel & Power	1.72	1.03	-0.85	-12.73
	Manufacturing	1.58	1.43	-0.14	-2.58
	WPI: All	2.04	3.36	1.19	-1.23

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Note: 1. Charts contain straight lines in red and blue, indicate average and +/- 1 standard deviation respectively.

2. One crore = 10 million

3. Chart on INR exchange rate to major currencies presents indices with base as 1 April, 2004 = 100

Data sources: Data inputs were collected from Reserve Bank of India, BSE, NSE, MCX, NCDEX, CSO, Refinitiv apart from the CCIL.

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